

The

NUMISMATIC SCRAPBOOK MAGAZINE

7320 MILWAUKEE AVENUE

CHICAGO 18, ILLINOIS

LEE F. HEWITT—*Editor*

July 18, 1962

Dear Eric:

That account of the exchanging of the Spanish coins for flying eagle cents is very interesting and I would like to have the introduction that mention you would write.

Enclosed is proof of a filler item which I haven't got around to using that you might want to tie in---20 years later the Spanish fractional pieces were still circulating.

See you in Detroit.

Yours,

Lee

P.S. I think the party who sent that Revolutionary receipt to me did mention Connecticut. He sent it because the soldier's name was Hewitt.

1694. Same year a copper coin was struck, with elephant; and reverse "God preserve New England, 1694."

These appear to be all the varieties of authorized coin struck in and for the States up to the establishment of the mint of the United States, since when the cent has been changed several times, but with each the public is well acquainted. The days of cumbrous copper are numbered, for in a short time we shall have the new "red cent"—a neat and pleasant coin—and the old coin will gradually pass out of circulation.

—*Charleston Courier.*

COINS, COINAGE AND BULLION.

The United States Mint.—The coinage of the United States Mint, Philadelphia, during the month of May, was not large in amount, though the number of pieces was large. The following is the statement:

| | No. Pieces. | Value. |
|----------------------|-------------|-----------|
| Gold Dollars..... | 161,590 | \$161,590 |
| Quarter Dollars..... | 676,000 | 169,000 |
| Dimes..... | 340,000 | 34,000 |
| New Cents..... | 3,800,000 | 38,000 |
| Total..... | 4,977,590 | \$402,590 |

Of the rush for the new cent at the mint, on the 25th of May, the *Philadelphia Bulletin*, says:

Every man and boy in the crowd had his package of coin with him. Some had their rouleaux of Spanish coin done up in bits of newspaper or wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances, filled with coppers—"very cheap and filling," like boarding-house fare.

The officiating priests in the temple of mammon had anticipated this grand rush and crush, and every possible preparation was made in anticipation of it. Conspicuous among these arrangements was the erection of a neat wooden building in the yard of the mint for the special accommodation of the great crowd of money-changers. This temporary structure was furnished with two open windows, which faced the south. Over one of these windows was inscribed the words "cents for cents," and over the other "cents for silver." Inside the little office were scales and other apparatus for weighing and testing coin, a goodly pile of bags containing the newly-struck compound of nickel and copper, and a detachment of weighers, clerks, &c.

The bags containing the "Nicks" were neat little canvas arrangements, each of which held five hundred of the diminutive little strangers, and each of which bore upon its outside the pleasant inscription "\$5." Just as the State House bell had finished striking nine o'clock the doors of the mint were thrown open, and in rushed the eager crowd—paper parcels, well-filled handkerchiefs, carpet bags, baskets and all. But those who thought that there was to be a grand scramble, and that the boldest pusher would be first served, reckoned without their host. The invading throng was arranged into lines which led to the respective windows; those who bore silver had the post of honor assigned them and

went to the right, while those who bore nothing but vulgar copper were constrained to take the left.

These lines soon grew to an unconscionable length, and to economize space they were wound around and around like the convulsions of a snake of a whimsical turn of mind. The clerks and the weighers exerted themselves to the utmost to meet the demands of all comers, and to deal out the little canvas bags to all who were entitled to receive them; but the crowd grew apace, and we estimated that at one time there could not have been less than one thousand persons in the zigzag lines, weighed down with small change, and waiting patiently for their turn.

Those who were served rushed into the street with their money bags, and many of them were immediately surrounded by an outside crowd, who were willing to buy out in small lots at an advance on first cost. We saw quite a number of persons on the steps of the mint dealing out the new favorites at an advance of from thirty to a hundred per cent, and some of the outside purchasers even huckstered out the coin again in smaller lots at a still heavier advance. The great majority of those who came out "made tracks" with their bags of money, and not an omnibus went eastward past the mint for several hours that did not, like the California steamers, carry "specie in the hands of the passengers."

Those who made their way homeward a-foot attracted the attention of passers-by by their display of specie bags, and we doubt much whether, in the history of the mint, there was ever so great a rush inside the building, or so animated a scene outside of it. It was, in effect, at once the funeral of the old coppers and of the ancient Spanish coins, and the giving of a practical working existence to the new cents.

In the course of a few weeks the new coin will be plentiful enough at par, the Spanish coins will go out of the hands of the brokers just as they already have disappeared from ordinary circulation, and as regards the old cents there will be "nary red" to be seen, except such as will be found in the cabinets of coin collectors.

Pottsville, Oct. 29, 1877
To the Director of the U.S. Mint,
Chestnut at Phila., Pa.

Dear Sir:

We are compelled in our store to take a great many silver Spanish quarter dollars which we cannot well give out again as people generally do not like them. Do you buy them and if you do what are they worth, if you buy them by weight what is the average they bring, if we can sell them to the mint we might bring them down when we get enough of them together. Please let me know all about them & also about 12½ and 6¼ cent Spanish pieces.

Yours,
W. C. Boyer
Pottsville, Pa.

1857.]

1894. Same year a copper coin was struck on the reverse, "God preserve New England, 1894."

These appear to be all the varieties of *Cent* coins for the States up to the establishment of the *United States* since when the cent has been changed several times, but with which the public is well acquainted. The days of cumbrous copper are numbered, for in a short time we shall have the new "red cent"—a neat and pleasant coin—and the old coin will gradually pass out of circulation.—*Charleston Courier*.

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| Dimes, | 340,000 | 34,000 |
| New Cents, | 2,800,000 | 28,000 |
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Of the rush for the new cent at the mint, on the 25th of May, the *Philadelphia Bulletin*, says:

1894. Same year a copper coin was struck, with obverse, and reverse, "God preserve New England, 1894."

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August 1, 1962

Mr. Lee Hewitt
Numismatic Scrapbook
7320 Milwaukee Avenue
Chicago 48, Illinois

Dear Lee:

As I promised, I enclose herewith a little article entitled "An Excited Mob Besieges the Philadelphia Mint Money Changers" for the Scrapbook. When you use it, please send me six copies of the magazine. The article is submitted exclusively to you.

I am returning the Connecticut Treasury Office item you sent me as I don't think there is a story in it.

Kindest regards.

Sincerely yours,

Eric P. Newman, President

EPN/atb

Numismatic Scrapbook Magazine

PUBLISHED MONTHLY BY

HEWITT BROS., 7320 MILWAUKEE AVENUE, CHICAGO 48

SUBSCRIPTION \$4.00 PER YEAR: CANADA \$4.50: FOREIGN \$4.50

SECOND CLASS POSTAGE PAID AT CHICAGO, ILLINOIS

VOL. XXVIII No. 10

OCTOBER 1962

Whole No. 320

An Excited Mob Besieges the Philadelphia Mint Money Changers

By ERIC P. NEWMAN

AN EXCITING event took place at the Philadelphia Mint on May 25, 1857. The small size cents made of copper-nickel were ready for distribution. The coinage of the large copper cent and the half cent had been legally terminated and had ceased. The Spanish and Mexican fractional silver money which had freely circulated in the United States as legal tender since the establishment of the Mint in 1793 had been demonetized. To bring about these drastic changes Congress, in Section 6 of the Act of February 21, 1857, authorized the Mint to pay out the copper-nickel cents not only in exchange for any United States gold, silver or copper coins, but also to distribute one dollar's worth of the new cents for every eight reals of Spanish and Mexican fractional silver money turned in. The law gave the public two years to make the exchange of the Spanish and Mexican fractional silver but few in Philadelphia wished to wait. Thereafter that money was to be acceptable at 20% less value at Post Offices, Land Offices, and the Treasury. Merchants and brokers were

most anxious to rid themselves of the excessively worn Spanish and Mexican fractional silver and from the newspaper report of the scramble at the Mint to make the exchanges there must have been an exciting time. The coin collectors were there and as a result the new uncirculated copper-nickel cents were so popular on the first day that they sold for as high as 2c each. (See Red Book for 1858!)



The following description of the May 25, 1857 event in the Philadelphia Evening Bulletin and as reprinted in the August, 1857 Bankers' Magazine (Vol. 12, p.119), makes any numismatist wish that he had been present:

"Every man and boy in the crowd had his package of coin with him. Some had their rouleaux of Spanish coin done up in bits of newspaper or

wrapped in handkerchiefs, while others had carpet bags, baskets and other carrying contrivances, filled with coppers—'very cheap and filling,' like boarding house fare.

"The officiating priests in the temple of mammon had anticipated this grand rush and crush, and every possible preparation was made in anticipation of it. Conspicuous among these arrangements was the erection of a neat wooden building in the yard of the mint for the special accommodation of the great crowd of money-changers. This temporary structure was furnished with two open windows, which faced the south. Over one of these windows was inscribed the words 'cents for cents,' and over the other 'cents for silver.' Inside the little office were scales and other apparatus for weighing and testing coin, a goodly pile of bags containing the newly-struck compound of nickel and copper, and a detachment of weighers, clerks, &c.

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"Those who were served rushed into the street with their money bags, and many of them were immediately surrounded by an outside crowd, who were willing to buy out in small lots at an advance on first cost. We saw quite a number of persons on the steps of the mint dealing out the new favorites at an advance of from thirty to a hundred per cent, and some of the outside purchasers even huckstered out the coin again in smaller lots at a still heavier advance. The great majority of those who came out 'made tracks' with their bags of money, and not an omnibus went eastward past the mint for several hours that did not, like the California steamers, carry 'specie in the hands of the passengers.'

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the hands of the brokers just as they already have disappeared from ordinary circulation, and as regards the old cents there will be 'nary red' to be seen, except such as will be found in the cabinets of coin collectors."

What is described as the funeral of the large cent was a little premature as they circulated for some years thereafter. Actually, the two year period allowed for the exchange of the Spanish and Mexican coin was extended to February 21, 1861 by the Act of March 3, 1859, but the extension was canceled by Congress on June 24, 1860. It also had limited circulation until 1877 as evidenced by the following curious inquiry to the Mint:

Pottsville, Oct. 29, 1877

To the Director of the U.S. Mint,
Chestnut at Phila., Pa.

Dear Sir:

We are compelled in our store to take a great many silver Spanish quarter dollars which we cannot well give out again as people generally do not like them. Do you buy them and if you do what are they worth, if you buy them by weight what is the average they bring, if we can sell them to the mint we might bring them down when we get enough of them together. Please let me know all about them & also about 12½ and 6¼ cent Spanish pieces.

Yours,

W. C. Boyer
Pottsville, Pa.

The entire history of those foreign coins which had legal tender status in the United States is the subject of a book in preparation by Oscar G. Schilke and Raphael E. Solomon. They would welcome any unusual data on that subject which readers may wish to send.

L. W. Culver Dies

Lillard W. Culver, 68, past president of Central States Numismatic Society and Milwaukee Numismatic Society, passed away on August 9. He had been ill for past year with cancer. He was born in Lexington, Ky. and grew up in Albion, Mich.

Mr. Culver was vice-principal of Milwaukee North Division High School, having joined that city's school system in 1920. He is survived by his wife, a son, three brothers and four sisters.

He was a 25-year member of the American Numismatic Association.



Invents Electronic Coin Pricer

Robert Armel, acting corr. sec'y. of Yorkville Coin Club has invented an electronic device which will flash on a screen the price of a coin. He set it up to show the price of any Lincoln cent in fine condition and exhibited the machine at the DeWitt Clinton Coin Show.

The New York school boy says it has 174 circuits and costs about \$75 to construct.

Cuts Medal Run

The Evansville (Indiana) Sesqui-centennial Commission, has reduced the striking of its silver commemorative medal to 1,000 pieces from the originally announced 2,000. The medal is being struck by Medallie Art Co. from design by Don Dailey.

• A suitcase, found floating in Florida's Tampa Bay, contained some \$100,000 in counterfeit \$20 bills.